



General Assembly

January Session, 2005

***Raised Bill No. 6834***

LCO No. 3831

\*03831\_\_\_\_\_BA\_\*

Referred to Committee on Banks

Introduced by:  
(BA )

***AN ACT ESTABLISHING A FORUM FOR CONSUMER COMMENTS  
RELATIVE TO MORTGAGE LENDERS.***

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1      Section 1. (NEW) (*Effective October 1, 2005*) The Banking  
2      Commissioner, within existing budgetary resources, shall establish a  
3      consumer-oriented Internet web site that (1) permits a consumer to  
4      provide comment about his or her experience with any first mortgage  
5      lender, first mortgage broker or first mortgage correspondent lender,  
6      as those terms are defined in section 36a-485 of the general statutes, (2)  
7      includes direct links and referral information to permit the consumer  
8      to identify those first mortgage lenders, first mortgage brokers and  
9      first mortgage correspondent lenders that are regulated by the Banking  
10     Commissioner, (3) describes and explains the process for filing a  
11     complaint with the commissioner for those first mortgage lenders, first  
12     mortgage brokers or first mortgage correspondent lenders regulated  
13     by the commissioner, (4) assists a consumer in determining if a first  
14     mortgage lender, first mortgage broker or first mortgage  
15     correspondent lender has been the subject of a complaint alleging a  
16     violation of section 36a-746e, 36a-758 or 36a-758a of the general

17 statutes, and (5) allows a consumer to view comments made by other  
18 consumers concerning a particular first mortgage lender, first  
19 mortgage broker or first mortgage correspondent lender.

This act shall take effect as follows and shall amend the following sections:		
---	--	--

Section 1	<i>October 1, 2005</i>	New section
-----------	------------------------	-------------

***Statement of Purpose:***

To provide Connecticut consumers with a forum to exchange information to allow consumers to better evaluate his or her choice of a first mortgage lender, first mortgage broker or first mortgage correspondent lender.

*[Proposed deletions are enclosed in brackets. Proposed additions are indicated by underline, except that when the entire text of a bill or resolution or a section of a bill or resolution is new, it is not underlined.]*